



The Industrial Development Authority
of the City of Tucson, Arizona

**REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF TUCSON, ARIZONA**

**Thursday, August 20, 2020
3:00 p.m.**

This will be a virtual meeting held via zoom

Join Zoom Meeting

<https://zoom.us/j/91224326907?pwd=anlkRmpFZVp5TkJNUGxidmdPSFZ3dz09>

Meeting ID: 912 2432 6907

Passcode: 210539

AGENDA

Open Meeting: Members of the Board of Directors of The Industrial Development Authority of the City of Tucson, Arizona (the “**Authority**”) may attend either in person or by telephone conference call.

REGULAR MEETING NOTE: Due to the impacts of the COVID-19 pandemic, which have prompted declarations of a public health emergency at both the state and federal levels, this meeting will be conducted using measures to protect public health. Social distancing practices will be used.

This Regular Meeting will be held remotely through telephone conference call, as permitted under Arizona law.

Members of the public are NOT ALLOWED TO ATTEND THE REGULAR MEETING IN PERSON. Members of the public may attend and listen to the Regular Meeting by conference telephone call.

Additionally, some items on the Agenda may be shortened, continued to a future meeting or taken out of order.

This Regular Meeting will NOT include any items that will involve time set aside for public comments.

Pursuant to **Arizona Revised Statutes Section 38-431.02**, notice is hereby given to the general public and to the members of the Authority's Board of Directors that the Authority will hold a meeting open to the public to discuss, consider and take legal action on the following Agenda items:

1. **Call to Order**..... L. Lucero
2. **Request for resolution** to approve the Minutes of the Regular Meeting of **July 16, 2020**
.....L. Lucero
3. **Request for resolution** to approve the payment of invoices and the notification of items to be paid on the Authority's behalf by third parties..... K. Valdez
4. **Status report** from the Liaison to City of Tucson, Arizona City Manager's Office related to:
 - a. Mayor & Council Retreat and potential Strategic Action Plan
 - b. The City's Economic Development Prospect list
 - c. The City's use of Economic Development tools
 - d. Opportunity Zones
 - e. Current items of interest M. Czechowski
5. **President's Report:** Summary of current events, including items brought to the President's attention or matters that required handling by the President since the Authority's last meeting:
 - COVID-19 related actions
 - Small Scale Developer Workshop
 - Vacancy on the Authority's Board of Directors
 - Review of the Authority's Policy on Loan Restructuring
 L. Lucero
6. **Status report** related to the Authority's related to the operation of (a) Block 175 parking lot, (b) Stone & Council parking lot and (c) 450 N. Main, including annual budgets prepared by Pueblo Parking Systems, LLC and **request for resolution** related thereto E. Chapman
7. **Status report** related to the Authority's Marketing Committee and **request for resolution** related thereto..... P. Schwabe
8. **Status report** related to the Authority's Strategic Planning Committee and **request for resolution** related thereto N. Eckel
9. **Reports:** Monthly Staff Report for the month ending **July 31, 2020**.
 - a. General Operations of the Authority:
 - i. Bond Borrower's payment of Administrative Fees.
 - ii. Cash Management.
 - iii. Loan Servicing.
 - iv. Loan Origination.
 - b. Outstanding Single Family Mortgage Programs:

- i. **\$40,000,000** The Industrial Development Authority of the County of Pima and The Industrial Development Authority of the City of Tucson, Arizona Revolving Taxable Single Family Mortgage Loan Program of **2012** (the “**Pima/Tucson Homebuyers Solution Program**” or “**PTHS Program**”) - commenced on **December 17, 2012** and unless extended expires on **December 31, 2020** – more than **\$660,423,360** in mortgage-backed securities sold with more than **\$27,641,753** of down payment assistance granted to homebuyers.
- ii. The Industrial Development Authority of the City of Tucson, Arizona The Industrial Development Authority of the County of Pima Tucson Pathway to Purchase Program (the “**Tucson P2P Program**”) – Phase II commenced on **August 1, 2018** and unless extended expires on **December 31, 2020** – more than **\$340,000,000** in mortgage-backed securities sold (1st sales in **October 2016**) with more than **\$30,000,000** of down payment assistance granted to homebuyers and over **\$6,200,000** deposited into the Tucson Rapid Rehousing Fund.
- iii. **\$9,375,000** The Industrial Development Authority of the City of Tucson, Arizona Single Family Mortgage Credit Certificate Program of **2020-January 2, 2020** – Origination Period expires **December 31, 2022** and approximately **9** Mortgage Credit Certificates have been issued aggregating to approximately **\$1,676,921**.
- iv. The **7% 2nd** Mortgage Loans originated in connection with:
 - A. Series **2006** (Joint) - **\$30,475,000** – **1st** Mortgage Loan Interest Rate **5.97%** - **2016** Final Redemption of all Bonds - approximately **\$85,000** in **2nd** Mortgage Loans are outstanding).
 - B. Series **2007A** (Joint) - **\$23,400,000** - **1st** Mortgage Loan Interest Rate **5.69%** - **2016** Final Redemption of all Bonds - approximately **\$120,000** in **2nd** Mortgage Loans are outstanding).

10. Adjourn.

Dated: **August 17, 2020**

Announcements: Announcement of future meeting dates and other information concerning the Authority.

Call to the Public: Please limit comments to **3 minutes**. Public comments will be at the discretion of the President. Persons wishing to address the Authority’s Board of Directors are to request permission in advance and complete a “**Request to Address the Board**” card.

Further Information: For further information, please contact Gary Molenda, BDFC Advisor Services, LLC, 333 N. Wilmot Road, Suite 227, Tucson, Arizona 85711, or telephone: (520) 882-5591, ext. 122.

Mailing: This Notice and Agenda of the Regular Board Meeting was emailed to the Authority’s standard Agenda mailing list.

Posting: A copy of this Notice and Agenda of the Regular Board Meeting has been posted on the bulletin board of the Clerk of the City of Tucson, 1st Floor, 255 West Alameda, Tucson, Arizona 85701.